



**Hawaiian
Electric**

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Battery Bonus customer incentive program hits milestone *Move from Tier 1 to Tier 2 results in lower cash payment on O'ahu*

HONOLULU, Dec. 30, 2022 – Hawaiian Electric's Battery Bonus program, which provides a cash incentive and bill credits to customers who add battery storage to their rooftop solar systems, has reached a milestone on O'ahu with 30% of its allotted capacity filled.

Battery Bonus, launched in July 2021, has reached its Tier 1 capacity of 15 megawatts (MW) on O'ahu, thanks in part to healthy customer demand. The closure of Tier 1 means that new customers enrolling in the program will automatically be assigned to Tier 2, which covers the next 15 MW of installed capacity. Tier 3 will cover the final 20 MW of installed capacity under the program, which is capped at 50 MW on O'ahu. The move from Tier 1 to Tier 2 on O'ahu does not affect Battery Bonus on Maui, which is capped at 15 MW.

The Battery Bonus program term is 10 years and requires customers to use and/or export electricity stored in the battery during a two-hour period specified by Hawaiian Electric between 6 p.m. and 8:30 p.m.

The incentives include a one-time, upfront payment to customers based on the size of their battery system. Participants also receive bill credits for electricity exported to the grid and a monthly peak capacity payment based on the size of a customer's battery. The one-time payment on O'ahu drops to \$750 per kilowatt (kW) of installed battery capacity in Tier 2 from \$850 per kW in Tier 1. Once Tier 2 is filled, the one-time payment will drop to \$500 per kW in Tier 3. The move between tiers does not affect the monthly export credit or the monthly peak capacity payment.

"It's gratifying to see such a positive response to an innovative program like Battery Bonus that allows homeowners and businesses to enjoy the added benefits of energy storage while supporting the grid and Hawaii's transition to a clean energy future," said Yoh Kawanami, Hawaiian Electric Customer Energy Resources co-director.

Battery Bonus applications will be accepted on O'ahu through June 20, 2023, or until the cap is reached. Applications on Maui will be accepted through June 30, 2024, or until the cap is reached.

More information and updates: hawaiianelectric.com/batterybonus

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